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the breadth of activities covered comprehends nearly every relation entered into by steam railroads as well. Freight and express accounts, baggage, interline tickets and baggage, interline freight accounting, station records and accounts, station audits, damage claims, purchasing and stores accounts, shop records, amusement park accounts, voucher disbursements, the payroll, interest, taxes and dividends, additions and betterments, car miles, car hours and other units, reserves and sinking funds are among the subjects discussed which are applicable to both fields.

F. A. C.

New York City.

Corporation Finance and Accounting. By HARRY C. BENTLEY.
With legal notes by THOMAS CONYNGTON. (New York: The
Ronald Press, 1908. Pp. 525. \$4.)

The character of this work is suggested by the names given to the six parts into which it is divided, viz: (1) the corporation treasurer, (2) corporation accounting, (3) corporate finances, (4) negotiable instruments, (5) corporate securities, (6) corporate forms. In each part much useful information is to be found—information useful both to the student and to the inexperienced corporate employee. A reading of the text, however, leads to the conclusion that for any other than a general purpose the author has either attempted too much, or has succeeded in doing too little. Three large fields of scientific inquiry have been scanned—corporation and commercial law, corporation finance, and corporation accounting. Little or nothing has been contributed to any of these branches. Corporation law is less ably presented than by others, including Mr. Conyngton himself; commercial law is less ably treated than in a considerable number of elementary books on the subject; nothing has been added to the literature of corporation finance; the treatment given to corporation accounting is elementary and at points ill-considered. A more descriptive title would have been "A Handbook of Useful Information on Subjects of Corporate Business." Considered as a handbook or as a brief of subjects already more ably treated, it may find a place in the so-called "business college" where the whole range of commercial

activity is covered in fourteen weeks or less—schools which aim toward fitting their students for employment as beginners in an office.

F. A. C.

Accounting Practice. By CLARENCE MUNRO DAY. (New York: D. Appleton and Company, 1908. Pp. viii, 318. \$6.25.)

As suggested by the title, Mr. Day's contribution is designed to serve the purpose of a field book as distinguished from a treatise on accounting theory. Part I is descriptive of the methods of making an audit, adjusting the books, preparing the accountant's report, and planning a general system of accounting records. Part II deals with planning and installing cash accounts. Part III is composed of drafts of typical accounting forms and documents. Part IV describes and illustrates reporting forms. While the first few pages contain elementary commonplaces, the contents generally reflect the experience of a practitioner. The form of address is one adapted to make the subject clear to the student. As related to accounting practice the author has been systematic in his treatment if not comprehensive. The work is to be considered as elementary rather than as a working guide to an accountant of broad practice. Its place in an accountant's library is more largely for the use of the clerk or junior than for the senior and principal. The technique is well worked out and the suggestions will be most helpful to those who have not already developed a method or technique through which reliable auditing and critical results may be obtained.

F. A. C.

Factory Legislation of Rhode Island. By JOHN KER TOWLES. (Princeton, N. J.: American Economic Association Quarterly, Third Series, Vol. IX, No. 3. Pp. 119. \$1.)

This is one of the monographs for which we are indebted to the Carnegie Institution. It is greatly to be hoped that similar work will be published for all the industrial states. Dr. Towles sketches the agitation preceding, and the administration following, the laws on child labor, hours of labor, factory inspection, fire escapes, elevators, and the Bureau of Industrial Statistics. On the whole